

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CENTERLINE HOLDING COMPANY
SECURITIES LITIGATION

Civil Action No. 08-CV-00505 (SAS)

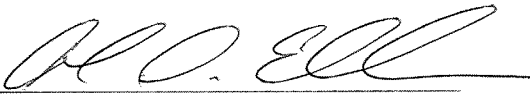
**DECLARATION OF ALAN I. ELLMAN IN FURTHER SUPPORT OF THE MOTION
OF THE CENTERLINE INVESTOR GROUP FOR APPOINTMENT AS LEAD
PLAINTIFF AND APPROVAL OF SELECTION OF LEAD COUNSEL
AND IN OPPOSITION TO THE COMPETING MOTIONS**

Alan I. Ellman hereby declares as follows:

1. I am an attorney of Labaton Sucharow LLP, counsel for plaintiffs J. Michael Fried, Joseph A. Braddock, Norman Millman, and Edward Friedlander, as trustee for the Ed Friedlander Trust (the "Centerline Investor Group").
2. I respectfully submit this declaration in support of the Centerline Investor Group's motion for appointment as lead plaintiff of a class of purchasers of the securities of Centerline Holding Corp., and approval of the selection of Labaton Sucharow LLP and Berger & Montague, P.C. as lead counsel for the Class.
3. Annexed hereto as Exhibit 1 is a true and correct copy of a press release dated January 25, 2008, issued by Dreier LLP.
4. Annexed hereto as Exhibit 2 is a true and correct copy of a press release dated January 27, 2008, issued by Kahn Gauthier Swick LLC.
5. Annexed hereto as Exhibit 3 is a true and correct copy of a press release dated March 12, 2008, issued by Kahn Gauthier Swick LLC.
6. Annexed hereto as Exhibit 4 is a true and correct copy of a letter from Jessica Zeldin to Vice Chancellor Parsons of the Delaware Court of Chancery, dated March 27, 2008.
7. Annexed hereto as Exhibit 5 is a true and correct copy of an order dated September 14, 2006 in *In re Unitedhealth Group Inc. PSLRA Litig.*, No. 06-cv-1691 (JMR/FLN) (D. Minn.).
8. Annexed hereto as Exhibit 6 is a true and correct copy of the August 7, 2006 hearing transcript in *In re Unitedhealth Group Inc. PSLRA Litig.*, No. 06-cv-1691 (JMR/FLN) (D. Minn.).
9. Annexed hereto as Exhibit 7 is a true and correct copy of the Joint Declaration of J. Michael Fried, Joseph A. Braddock, Norman Millman, and Edward Friedlander in support of their motion.

I declare under penalty of perjury the foregoing to be true and correct.

Executed this 4th day of April, 2008 in New York County, New York.


ALAN I. ELLMAN